

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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IN RE SUNEDISON, INC.  
SECURITIES LITIGATION

No. 1:16-md-02742-PKC

This Document Applies to:

*In re TerraForm Global, Inc. Securities Litigation,*  
No. 1:16-cv-07967-PKC, and consolidated cases

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**DECLARATION OF LAWRENCE D. LEVIT  
IN SUPPORT OF FINDING THAT THE OPT-OUT THRESHOLD NUMBER IS NOT  
EXCEEDED AND THE SETTLEMENT CANNOT BE TERMINATED**

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**Lead Counsel for Lead Plaintiff and the Class**

I, Lawrence D. Levit, declare as follows:

1. I am a member of the New York Bar admitted to practice before this Court and of counsel with the firm of Abraham, Fruchter & Twersky, LLP (“AF&T”), Lead Counsel for Lead Plaintiff Pyramid Holdings, Inc. (“Pyramid Holdings”), in the above-referenced class action against TerraForm Global, Inc. (“Global”) and others (the “Action”). I submit this Declaration in Support of Finding That the Opt-Out Threshold Number Is Not Exceeded and the Settlement Cannot Be Terminated. I have personal knowledge of the matters set forth herein based on my active participation in this Action, my review of Court filings and other documents and consultation with other experienced colleagues at AF&T. If called upon, I could and would competently testify that the following facts are true and correct.

2. Attached hereto as Exhibit A is a true and correct copy of the Updated Declaration of Michael L. Hartzmark, Ph.D., Plaintiffs’ expert, dated August 22, 2018, including the appendixes attached thereto respectively of: (i) Dr. Hartzmark’s *curriculum vitae*, as Appendix A; (ii) Materials Relied Upon for Reports, as Appendix B; (iii) TerraForm Global Common Stock Data, as Appendix C; and (iv) Opt-Out Investors’ Daily Holdings as a Percentage of IPO Shares over the Relevant Period on Days Where the Lowest Traded Price Was Greater than the Value of Global Common Stock on the Filing Date, as Appendix D.

3. Attached hereto as Exhibit B is a true and correct copy of the Stipulation and Agreement of Settlement (“Settlement Stipulation”), dated December 14, 2017 and filed with this Court on December 15, 2017 (ECF No. 265<sup>1</sup>), entered into by the Settling Parties,<sup>2</sup> including

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<sup>1</sup> References to “ECF No.” are to the docket for *In re: SunEdison, Inc. Sec. Litig.*, No. 1:16-md-02742 (PKC) (S.D.N.Y.).

<sup>2</sup> Capitalized terms not otherwise defined herein shall have their respective meanings as defined in the Settlement Stipulation.

the exhibits attached thereto respectively of: (i) [Proposed] Order Granting Lead Plaintiffs' Unopposed Motion for Preliminary Approval of Class Action Settlement, as Exhibit A; (ii) a proposed Notice of Pendency and Proposed Settlement of Class Action, as Exhibit A-1; (iii) a proposed Proof of Claim and Release Form, as Exhibit A-2; (iv) a proposed Summary Notice of Pendency and Proposed Class Action Settlement, as Exhibit A-3; and (v) [Proposed] Order and Final Judgment, as Exhibit B.

4. Attached hereto as Exhibit C is a true and correct copy of the Confidential Supplemental Agreement entered into by the Settling Parties on December 14, 2017, pursuant to paragraph 10.6 of the Settlement Stipulation.

5. Attached hereto as Exhibit D is a true and correct copy of the Notice of Pendency and Proposed Settlement of Class Action disseminated to the Settlement Class by Garden City Group, LLC, the Court-appointed Claims Administrator in connection with the proposed Settlement of this Action.

6. Attached hereto as Exhibit E is a true and correct copy of the [Proposed] Order and Final Judgment, which was attached as Exhibit B to the Settlement Stipulation described above and is included here as a separate exhibit for the convenience of the Court.

7. Attached hereto as Exhibit F is a true and correct copy of the Corrected Declaration of David F. Marcus, Ph.D., Defendants' expert, dated August 22, 2018, along with an errata sheet demonstrating the corrections made to Dr. Marcus' initial declaration dated July 11, 2018, both of which were provided to Plaintiffs by Global's counsel.

8. Attached hereto as Exhibit G is a true and correct copy of an article entitled "Considerations for Blow Provisions in Securities Class Action Settlements" published by Cornerstone Research on or about December 8, 2016, according to its press release concerning

the article, *see* <https://www.cornerstone.com/Publications/Press-Releases/Blow-Provisions-in-Securities-Settlements>.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct to the best of my knowledge, information and belief.

Executed on August 22, 2018.



LAWRENCE D. LEVIT